

No : 111/2025/CV-VGR
V/v: Disclosure of difference in
audited financial statements in 2024

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Hanoi, March 29, 2025

**INFORMATION DISCLOSURE OF DIFFERENCES IN AUDITED FINANCIAL
STATEMENTS AS AT 31 DECEMBER 2024**

To :

- The State Securities Commission of Vietnam
- Ho Chi Minh Stock Exchange

According to Clause 4, Article 14, Chapter III, Circular 96/2020/TT-BTC, issued on November 16, 2020 and effective from January 1, 2021 of the Ministry of Finance guiding information disclosure on the stock market, Vingroup Joint Stock Company ("the Company") would like to explain the following cases:

1. Profit after tax changes from 10% compared to prior year:

Currency: VND million

Item	2024	2023	Increase/ (decrease)	%
Profit after tax - separate	689,138	1,768,614	(1,079,476)	-61%
Profit after tax - consolidated	5,276,058	2,056,061	3,219,997	157%

Profit after tax according to the audited separate financial statements in 2024 decreased by 1,079 billion, equivalent to 61% compared to 2023, mainly due to the following reasons:

- Gross profit from sale of goods and rendering of services in 2024 increased 2,722 billion compared to 2023 mainly due to sale of inventory properties;
- Finance income in 2024 increased 4,547 billion compared to 2023 mainly due to interest income from loans, deposits and gains from disposal of investments;
- Finance expense in 2024 increased 5,312 billion compared to 2023 mainly due to reversal of provision for investments;
- Selling expenses in 2024 increased 597 billion compared to 2023 mainly due to commissions for real estate activities;
- Administrative expenses in 2024 increased 1,274 billion compared to 2023 mainly due to reversal of provision for bad debts;
- Other profit in 2024 increased 3,501 billion compared to 2023 mainly due to revaluation of assets contribution in subsidiaries;
- Corporate income tax ("CIT") expenses increased 4,837 billion compared to 2023 mainly due to profits of business co-operation contracts.

Profit after tax in audited consolidated financial statements in 2024 increased 3,220 billion, equivalent to 157% compared to 2023, mainly due to the following reasons:

- Gross profit from sale of goods and rendering of services in 2024 increased 27,640 billion compared to 2023 mainly due to manufacturing and contractor services. Cost of goods sold and services rendered increased 23,848 billion respectively;
- Financial income increased 27,423 billion compared to prior year mainly due to gains from disposal of subsidiaries and financial investments;
- Financial expense increased 8,367 billion compared to prior year mainly due to interest expenses;
- Share of profit of associates, joint ventures increased 947 billion compared to prior year mainly due to profit from operation of associates;
- Selling expenses, administrative expenses increased 5,540 billion and 1,685 billion respectively, corresponding to the revenue during the year;
- Other profit decreased 13,601 billion due to decrease in sponsor;
- CIT expenses increased 1,626 billion compared to last year, corresponding to increase in revenue;
- Deferred tax income increased 3,220 billion mainly due to increase in temporary tax differences.

There are our explanation of the reason for the difference in profit after tax in the 2024 separate and consolidated income statement compared to the prior year.

11/10/2024

Sincerely!

VINGROUP JOINT STOCK COMPANY
CHIEF EXECUTIVE OFFICER



Nguyen Viet Quang

